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Chairman Daniel R. Elliot, III
Surface Transportation Board
395 E Street SW
Washington, DC 20423

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Dear Chairman Elliot,

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The Surface Transportation Board will be holding hearings to review the competitiveness of the rail industry. I urge the board to be broad-minded as you consider these issues. The continued ability of the railroads to invest in their infrastructure provides a direct benefit to Iowa and the entire nation.

The passage of the Staggers Act in 1980 created a balanced regulatory system that has allowed the rail industry to build the world's largest freight system, while protecting shippers in areas where there is no effective competition. Since its passage, average inflation adjusted rail-rates measured by revenue per ton mile are down over 50 percent and freight railroads have reinvested more than \$480 billion back into their operating networks. It is important to maintain the regulatory balance as structured in the Staggers Act to continue the freight investment in the economy.

Iowa freight railroads directly contribute \$267 million to Iowa's economy each year in wages and benefits to current employees and nearly 9,000 retired railroad workers and family members receive railroad retirement benefits in Iowa. Healthy railroads are important to the economic health of Iowa.

I urge the Surface Transportation Board to maintain the balanced regulatory framework that is in place today.

Bob Mundt

President and CEO

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